

**191—77.11(507A) Suspension or revocation of certificate.** The commissioner may sanction a MEWA or suspend or revoke any certificate issued to a MEWA upon any of the following grounds:

1. Failure to comply with any provision of these rules or any applicable provision of the Iowa Code;
  2. Failure to comply with any lawful order of the commissioner;
  3. Failure to promptly pay lawful benefit claims;
  4. Committing an unfair or deceptive act or practice;
  5. Deterioration of financial condition adversely affecting the MEWA's ability to pay claims;
  6. A finding that the application or any necessary forms that have been filed with the division contain fraudulent information or omissions;
  7. A finding that the MEWA or its administrator has misappropriated, converted, illegally withheld, or refused to pay over upon proper demand any moneys that belong to a member, a participant, or a person otherwise entitled thereto and that have been entrusted to the MEWA or its administrator in its fiduciary capacity;
  8. Rescinded IAB 9/19/01, effective 10/24/01.
- This rule is intended to implement Iowa Code section 507A.4.